



U.S. Department of Justice

Office of the United States Trustee

**INSTRUCTIONS FOR PREPARATION OF DEBTOR'S
CHAPTER 11 MONTHLY OPERATING REPORT**

INDIVIDUAL AND INDIVIDUAL WITH A SOLE-PROPRIETORSHIP

Debtors-in-Possession and Trustees must file with the Bankruptcy Court, and serve on the United States Trustee, financial reports reflecting the activities of debtor(s) each month. These reports are to be submitted by the 20th of the month following the reporting period.

Individual debtors who are **not** either a) operating a business or b) managing rental property are only required to complete: (1) Summary of Cash Receipts and Cash Disbursements; (2) Schedule of Household Cash Receipts and Cash Disbursements; (3) Questionnaire/Insurance - Attachment 1; (4) Bank Account Reconciliation - Attachment 2; and (5) Cash Disbursements Detail-Attachment 3A.

Individual debtors operating a business, including the management of rental property, as a sole-proprietor must complete: (1) Summary of Cash Receipts and Cash Disbursements; (2) Schedule of Household Cash Receipts and Cash Disbursements; (3) Schedule of Business Cash Receipts and Cash Disbursements; (4) Questionnaire /Insurance-Attachment 1; (5) Bank Account Reconciliation-Attachment 2; (6) Cash Disbursements Detail-Attachments 3A, 3B, and 3C; (6) Account Receivable/Tax Information - Attachment 4; and (7) Account/Note Payable Information - Attachment 5.

The following additional comments are provided to assist in the preparation of the forms provided by the United States Trustee.

< **CASH AT BEGINNING OF PERIOD.** For your first report this will be the amount of cash-on-hand and cash in all bank accounts at the time of filing (Listed on Schedule B). For subsequent reports, this should be the cash balance from the prior month's report.

< **SUMMARY OF CASH RECEIPTS AND CASH DISBURSEMENTS.** The amounts recorded on this Summary are obtained from the Schedule of *Household* Cash Receipts and Cash Disbursement Monthly Operating Report and Schedule of *Business* Cash Receipts and Cash Disbursement Monthly Operating Report. The **Total Disbursements** recorded on the Summary of Cash Receipts and Cash Disbursements is used to determine the quarterly fees due the United States Trustee.

< **SCHEDULE OF HOUSEHOLD AND BUSINESS CASH RECEIPTS AND CASH DISBURSEMENTS.** The amounts reported should be taken directly from the debtor's books and records, not from the bank statement. For your first report the beginning cash balance will be cash on hand at the time of filing (Listed on Schedule B). For subsequent reports, the beginning cash balance should be the ending cash balance from the prior month. The beginning cash for the Cumulative Total should always be the actual beginning cash from the first Monthly Operating Report. The schedules are self-explanatory and the debtor will categorize all receipts and disbursements for the month. The debtor will also provide a separate schedule of all "Other" receipts and disbursements.

< **ATTACHMENT 1 - QUESTIONNAIRE/INSURANCE INFORMATION.** You must submit this information each month even if there have been no changes from the prior periods. If a new insurance policy is issued, coverage is changed, limits are changed, or if there is any other change in insurance coverage, a copy of the new certificate of insurance reflecting such changes must be attached.

< **ATTACHMENT 2 - BANK ACCOUNT RECONCILIATION.** You must include each bank account, including savings accounts and negotiable instruments (e.g. certificates of deposit, money market accounts, stocks or bonds).

< **ATTACHMENT 3 - CHECK DISBURSEMENT DETAILS.** A separate attachment must be utilized for each account. Itemize all checks written or wire transfers on each accounts. Debtors using computerized systems may submit computer-generated registers. The check disbursement details must account for **ALL** checks in sequential order, including those that have been voided. Additionally, the total amount recorded on the check disbursements detail must agree with the amounts recorded on either the Household or Business Schedule of Receipts and Disbursements.

Note: All disbursements must be made by pre-numbered check. Counter checks are prohibited. **Cash disbursements by the business are prohibited.** Requests to use, create or maintain petty cash accounts must be submitted to the United States Trustee in writing. Cash disbursements by the individuals must be kept to a minimum and the debtor must maintain supportive documentation (i.e., receipts) for such disbursements over \$100.00.

< **ATTACHMENT 4 - ACCOUNTS RECEIVABLE and POST-PETITION TAX INFORMATION.** Debtors must show all accounts receivable requested on the attachment. Adjustments and writeoffs of any account receivable must be fully explained. Debtor must note all payroll tax deposits made during the period and attach copies of the payroll tax receipts.

< **ATTACHMENT 5- ACCOUNTS PAYABLE and SECURED CREDITOR PAYMENT TAX INFORMATION.** Debtors must show all outstanding bills or invoices that have been received, but not paid.

< **The debtor must submit all attachments of the monthly operating report. Any attachments not applicable must be so noted on the attachment.** The required reports with attachments should be stapled together and filed with the cover sheet listing the name, address and telephone number of debtor and debtor's attorney.

Failure to submit Monthly Operating Reports will seriously jeopardize your case, and may result in the dismissal or conversion of your case to a Chapter 7. If you have any questions regarding these reports which your attorney cannot answer, your attorney should contact the attorney or bankruptcy analyst in the United States Trustee's office who is assigned to your case.

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY
DIVISION**

IN RE:	CASE NUMBER: 15-30685
DAVID SADEK,	JUDGE: John K. Sherwood
DEBTOR.	CHAPTER 11

**DEBTOR'S MONTHLY OPERATING REPORT (INDIVIDUAL)
FOR THE PERIOD
FROM May 1, 2016 TO May 31, 2016**

Comes now the above-named debtor and files its Monthly Operating Report in accordance with the Guidelines established by the United States Trustee and FRBP 2015.

Dated: July 26, 2-16

/s/ Karina Pia Lucid
Attorney for Debtor

Debtor's Address
and Phone Number:
100 Old Palisades Road
Unit 3305
Fort Lee, New Jersey 07024

Tel. (201) 248-2727

Attorney's Address
and Phone Number:
PO Box 230
Liberty Corner, NJ 07938
Bar No. 02610-2002
Tel. (908) 350-7505

Note: The original Monthly Operating Report is to be filed with the court and a copy simultaneously provided to the United States Trustee. Monthly Operating Reports must be filed by the 20th day of the following month.

SUMMARY OF CASH RECEIPTS AND CASH DISBURSEMENTS

Case Name:
Case Number:

Note: The information requested below is a summary of the information reported the various Schedules and Attachments contained within this repo

	Month	Cumulative Total
CASH- Beginning of Month (Household)	68,831.22	
CASH- Beginning of Month (Business)	1407.43	
Total Household Receipts	14,587.35	
Total Business Receipts	4134.85	
Total Receipts	18,722.20	
Total Household Disbursements	19,695.33	
Total Business Disbursements	5235.51	
Total Disbursements	24,930.84	
NET CASH FLOW (Total Receipts minus Total Disbursements)	-6208.64	
CASH- End of Month (Individual)	63,723.24	
CASH- End of Month (Business)	306.77	

CALCULATION OF DISBURSEMENTS FOR UNITED STATES TRUSTEE QUARTERLY FEES

TOTAL DISBURSEMENTS (From Above)		
Less: Any Amounts Transferred or Paid from the Business Account to the Household Account (i.e., Salary Paid to Debtor or Owner's Draw)		
DISBURSEMENTS FOR U.S. TRUSTEE FEE CALCULATION		

I declare under penalty of perjury that this statement and the accompanying documents and reports are true and correct to the best of my knowledge and belief

This 26th day of July 2016

/s/ David Sadek
Debtor's Signature

**SCHEDULE OF HOUSEHOLD
CASH RECEIPTS AND CASH DISBURSEMENTS**

	Month	Cumulative Total
CASH - Beginning of Month	68,831.22	
CASH RECEIPTS		
Salary or Cash from Business	8792.00	
Wages from Other Sources (attach list to this report)	448.62	
Interest or Dividend Income	2.78	
Alimony or Child Support	0	
Social Security/Pension/Retirement	0	
Sale of Household Assets (attach list to this report)	0	
Loans/Borrowing from Outside Sources (attach list to this report)	0	
Other (specify) (attach list to this report) Tax Rebates	4484.03	
TOTAL RECEIPTS	13,727.03	
CASH DISBURSEMENTS		
Alimony or Child Support Payments	0	
Charitable Contributions	0	
Gifts	0	
Household Expenses/Food/Clothing	2549.95	
Household Repairs & Maintenance	0	
Insurance	23.50	
IRA Contribution	0	
Lease/Rent Payments	0	
Medical/Dental Payments	20	
Mortgage Payment(s)	2800.00	
Other Secured Payments	0	
Rental Cleaning Expense	235.00	
Bank Fees	31.92	
Cash	260.00	
Travel & Entertainment	2186.09	
Tuition/Education	250.00	
Utilities (Electric, Gas, Water, Cable, Sanitation)	144.17	
Vehicle Expenses	567.38	
Vehicle Secured Payment(s)	940.00	
U. S. Trustee Quarterly Fees	0	
Professional Fees (Legal, Accounting)	0	
Other (attach schedule) Credit Card Payments	4352.08	
Transfer to savings	121.00	
Business Expense	2055.26	
Transfer to Business account	2300.00	
Total Household Disbursements	18,836.35	
CASH - End of Month (Must equal reconciled bank statement- Attachment No. 2)	63,723.21	

**SCHEDULE OF BUSINESS
CASH RECEIPTS AND CASH DISBURSEMENTS**

	Month	Cumulative Total
CASH - Beginning of Month	1407.83	
BUSINESS CASH RECEIPTS		
Cash Sales	0	
Account Receivable Collection	0	
Loans/Borrowing from Outside Sources (attach list to this report)	0	
Rental Income	-549.69	
Sale of Business Assets (attach list to this report)	200.00	
Other (specify) (attach list to this report) Transfers From DIP	2300	
Transfers From Escrow	0	
Total Business Receipts	1950.31	
BUSINESS CASH DISBURSEMENTS		
Net Payroll (Excluding Self)	0	
Salary Paid to Debtor or Owner's Draw (e.g., transfer to Household Account)	0	
Taxes - Payroll	0	
Taxes - Sales	0	
Business Expense	36	
Contract Labor (Subcontractors)	0	
Inventory Purchases	0	
Secured/Lease Payments (Business)	0	
Utilities (Business)	145.19	
Insurance		
Vehicle Expenses	211.79	
Travel & Entertainment	1211.31	
Repairs and Maintenance	0	
Supplies	0	
Charitable Contributions/Gifts	0	
Credit Card Payment	125.27	
Advertising	0	
Bank Charges	208.08	
Other (attach schedule) Tuition	2000.00	
Cash	30	
Total Business Disbursements	3967.64	
CASH - End of Month (Must equal reconciled bank statement - Attachment No. 2)	306.77	

MONTHLY OPERATING REPORT -
INDIVIDUAL

ATTACHMENT NO. 1

QUESTIONNAIRE		
	YES*	NO
1. Have any assets been sold or transferred outside the normal course of business during this reporting period?		X
2. Have any funds been disbursed from any account other than a debtor in possession account?		X
3. Are any post-petition receivables (accounts, notes, or loans) due from any relatives, insiders, or related party?		X
4. Have any payments been made on pre-petition liabilities this reporting period?		X
5. Have any post-petition loans been received by the debtor from any party?		X
6. Are any post-petition payroll taxes past due?		X
7. Are any post-petition state or federal income taxes past due?		X
8. Are any post-petition state or local sales taxes past due?		X
9. Are any post-petition real estate taxes past due?		X
10. Are any amounts owed to post-petition creditors/vendors delinquent?		X
11. Are any wage payments past due?		X

*If the answer to any of the above questions is "YES," provide a detailed explanation of each item on a separate sheet.

INSURANCE INFORMATION		
	YES	NO*
1. Are real and personal property, vehicle/auto, general liability, fire, theft, worker's compensation, and other necessary insurance coverages in effect?	X	
2. Are all premium payments current?	X	

*If the answer to any of the above questions is "NO," provide a detailed explanation of each item on a separate sheet.

CONFIRMATION OF INSURANCE					
TYPE of POLICY	and	CARRIER	Period of Coverage	Payment Amount and Frequency	Delinquency Amount
Property insurance-27 Century ridge rd		Liberty Mutual	12/30/15-12/30/16	23.50/month	0
Property Insurance-Port St Lucie		Statewide Insurance	12/15/15-12/15/16	1137.33/year	0
Property Insurance-Trump 515		Statewide Insurance	12/10/15-12/10/16	627.18/year	0
Property Insurance		Covington	12/29/15-12/29/16	728/year	0
Auto Insurance		Geico	12/24/15-12/24/16	211.04/month	0

____ Check here if United States Trustee has been listed as a Certificate Holder on all policies of insurance.

DESCRIBE PERTINENT DEVELOPMENTS, EVENTS, AND MATTERS DURING THIS REPORTING PERIOD:
<p>Estimated Date of Filing the Plan of Reorganization and Disclosure Statement: _____</p>

MONTHLY OPERATING REPORT -
INDIVIDUAL

ATTACHMENT NO. 2

BANK ACCOUNT RECONCILIATIONS

Bank Account Information	Account #1	Account #2	Account #3	Account #4
Name of Bank:	Wells Fargo	Wells Fargo		
Account Number:	9370125396	2000039438472		
Purpose of Account (Business/Personal)	Personal	Business		
Type of Account (e.g. checking)	Checking	Checking		
1. Balance per Bank Statement	68,831.22	1407.43		
2. ADD: Deposits not credited (attach list to this report)	0	0		
3. SUBTRACT: Outstanding Checks (attach list)	0	0		
4. Other Reconciling Items (attach list to this report)	0	0		
5. Month End Balance (Must Agree with Books)	63,723.24	306.77		
TOTAL OF ALL ACCOUNTS				\$ 64,030.01

Note: Attach a copy of the bank statement and bank reconciliation for each account.

Investment Account Information	Date of Purchase	Type of Instrument	Purchase Price	Current Value
Bank / Account Name / Number				

Note: Attach a copy of each investment account statement.

ATTACHMENT NO. 3A

Name of Bank	Wells Fargo
Account Number	9370125396
Purpose of Account (Personal)	Personal
Type of Account (e.g., Checking)	Checking

If any checks written this period have not been delivered to the payee, provide details, including the payee, amount, explanation for holding check and anticipated delivery date of check.

ATTACHMENT NO. 3B

Name of Bank	Wells Fargo
Account Number	2000039238472
Purpose of Account (Business)	Business
Type of Account (e.g., Checking)	Checking

If any checks written this period have not been delivered to the payee, provide details, including the payee, amount, explanation for holding check and anticipated delivery date of check.

**MONTHLY OPERATING REPORT -
INDIVIDUAL****ATTACHMENT NO. 4**

ACCOUNTS RECEIVABLE RECONCILIATION (Pre- & Post- Petition)	Scheduled Amount	Current Month
Accounts Receivable Beginning Balance	0	0
Plus: Billings During the Month	0	0
Less: Collections During the Month	0	0
Adjustments or WriteOffs*	0	0
Accounts Receivable Ending Balance**	0	0

ACCOUNTS RECEIVABLE AGING (Pre- & Post- Petition)	Scheduled Amount	Current Month
0 - 30 Days	0	0
31 - 60 Days	0	0
61 - 90 Days	0	0
Over 90 Days	0	0
Total Accounts Receivable**	0	0

* Attach explanation of any adjustment or writeoff.

** The "current month" of these two lines must equal.

POST-PETITION TAXES	Beginning Tax Liability*	Amount Withheld & or Accrued
Federal Taxes	0	
Withholding**	0	
FICA - Employee	0	
FICA - Employer	0	
Unemployment	0	
Income	0	
Other (Attach List)	0	
Total Federal Taxes	0	
State & Local Taxes	0	
Withholding	0	
Sales	0	
Unemployment	0	
Real Property	0	
Personal Property	0	
Other (Attach List)	0	
Total State & Local Taxes	0	
Total Post-Petition Taxes	0	

* The beginning tax liability should represent the liability from the prior month, or if this is the first report, the amount should be zero

** Attach copies of IRS Form 6123 or your FTD coupon and payment receipt to verify payment or deposit

ATTACHMENT NO. 5

	Month	Month	Month
Accounts Payable Beginning Balance*	0		
Plus: New Indebtedness During the Month	0		
Less: Amount Paid on Acct. Payables in Month	0		
Adjustments or WriteOffs**	0		
Accounts Payable Ending Balance	0		

* The beginning A/P liability should represent the liability from the prior month, or if this is the first report, the amount should be zero

**Attach explanation for any adjustment or write-off.

[illegible]

*** List any additional payables on a separate sheet and attach to this schedule.

Name of Secured Creditor / Lessor	Scheduled Monthly Payment Due	Total Past Due From Prior Month(s)	Amount Paid During Month	Total Unpaid Postpetition	Total Number of Payments Past Due